

Announcement
Of the Convening the Extraordinary General Shareholders' Meeting
Of Mechel Open Joint Stock Company

(Location of Mechel OAO: 1 Krasnoarmeyskaya St, Moscow, 125993, Russian Federation)

In accordance with the resolution of the Board of Directors, the Extraordinary General Shareholders' Meeting of Mechel Open Joint Stock Company will be held in the form of a meeting (joint presence of shareholders for discussing items of the agenda and making decisions on the issues put to the vote) on **January 15, 2009**.

Place of conducting the General Shareholders' Meeting shall be: Conference Hall, 1 Krasnoarmeyskaya St, Moscow, Russian Federation.

Time of conducting the General Shareholders' Meeting shall be: **1:00 p.m., local time**.

Registration of persons taking part in the General Shareholders' Meeting shall commence at the place of conducting the Meeting, at 12:00 p.m., local time, January 15, 2009. To be registered, the shareholders must produce documents containing their identity, and representatives of the shareholders must additionally produce documents proving their authority (powers of attorney and/or any other documents in accordance with the Russian Federation legislation).

The date of preparation of the list of persons eligible to take part in the Extraordinary General Shareholders' Meeting of Mechel OAO (hereinafter, the "Company") shall be December 19, 2008.

Agenda of the Extraordinary General Shareholders' Meeting:

- 1. Approval of the Transaction of Interest.**
- 2. Introducing Modifications in the Bylaw on the Collegial Executive Body (Management Board) of Mechel Open Joint Stock Company.**

The information (materials) to be provided to persons eligible to take part in the general meeting of shareholders in preparation to the Extraordinary General Shareholders' Meeting shall be available for familiarization from December 22, 2008, to January 14, 2009, from 10:00 a.m. till 5:00 p.m., at the address: 1st floor, 1 Krasnoarmeyskaya St, Moscow, Russian Federation; on the Company's web site: www.mechel.ru and during conducting the Extraordinary General Shareholders' Meeting on January 15, 2009.

Persons eligible to take part in the General Shareholders' Meeting have the right to obtain copies of the materials within five days from the date the Company receives from such persons their requests to provide such copies to them.

Board of Directors
Mechel OAO